

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER, APPROVAL
OF FINAL WORKING DRAWINGS AND SPECIFICATIONS
IN THE FENWAY URBAN RENEWAL AREA, PROJECT
NO. MASS. R-115

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Fenway Urban Renewal Area, Project No. Mass. R-115, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, the St. Botolph Terrace Associates has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel 7 in the Fenway Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That St. Botolph Terrace Associates be and hereby is finally designated as Redeveloper of Parcel 7 in the Fenway Urban Renewal Area.
2. That it is hereby determined that St. Botolph Terrace Associates possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.
4. That the Final Working Drawings and Specifications submitted by St. Botolph Terrace Associates for the development of Parcel 7 conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be and hereby are approved.

5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

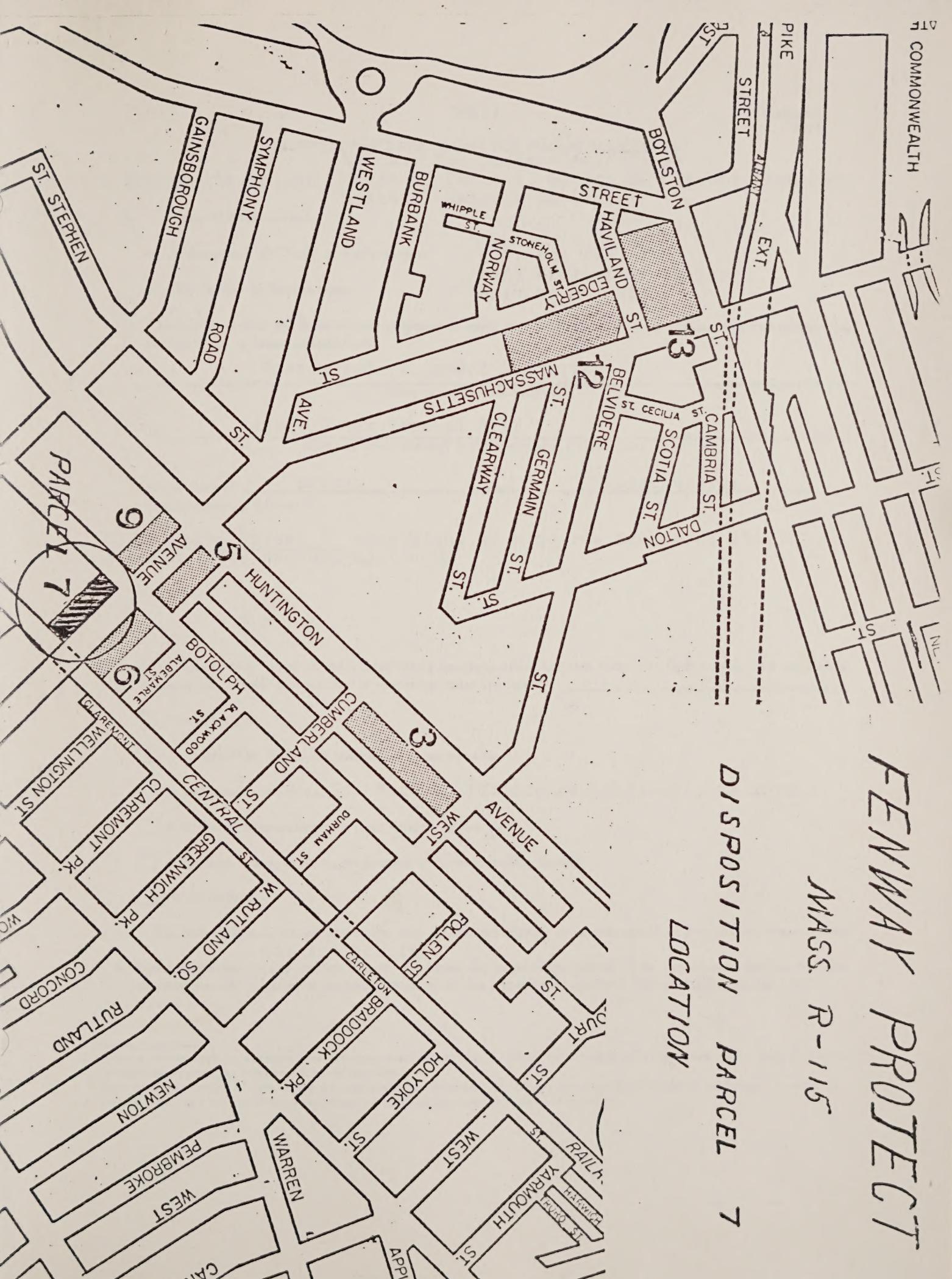
6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcel 7 to St. Botolph Terrace Associates, said documents to be in the Authority's usual form.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105 (E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure". (Federal Form H-6004)

FENWICK PROJECT

MASS. R-115

DISPOSITION PARCEL 7
LOCATION



PART I

HUD-6004
(9-69)

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

ST. BOTOLPH TERRACE ASSOCIATES
SUPER 3 STATEMENT FOR PUBLIC DISCLOSURE

A. REDEVELOPER AND LAND Cecil H. Guscott, George R. Guscott, Kenneth I. Guscott, General Partners

1. a. Name of Redeveloper:

b. Address and ZIP Code of Redeveloper: P.O. Box 443

4058 Prudential Center
Boston, MA 02199

c. IRS Number of Redeveloper: 088-114-0001 Boston, MA 02199

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

Fenway Urban Renewal Area

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,

Disposition Parcel 7 consisting of nine row houses at 351-367
Massachusetts Avenue, Boston MA

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of State of New York:

A corporation.

A nonprofit or charitable institution or corporation.

A partnership known as St. Botolph Terrace Associates (to be formed)

A business association or a joint venture known as

A Federal, State, or local government or instrumentality thereof.

Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:
not applicable

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

2 Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODEPOSITION TITLE (if any) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

Cecil H. Guscott	General Partner	1/3 Interest
Kenneth I. Guscott	General Partner	1/3 Interest
George R. Guscott	General Partner	1/3 Interest

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper, or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODEDESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

Not applicable

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

Not applicable

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$ 2,302,891
- b. Cost per dwelling unit of any residential redevelopment. \$ 44,286
- c. Total cost of any residential rehabilitation \$ 2,302,891
- d. Cost per dwelling unit of any residential rehabilitation \$ 44,286

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
	\$	\$
13 efficiency	370	
4 1 bedroom	460	
24 2 bedroom	500	
8 3 bedroom	535	
3 4 bedroom	625	

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

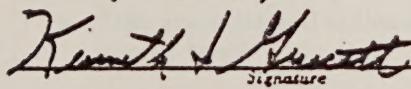
Includes all utilities, except telephone, and parking to extent provided.

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices: refrigerator, stove, d/w, disposal and air conditioner sleeves.

CERTIFICATION

I (We)¹

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: 10/16/79Dated: 10/16/79


Signature

General Partner

Title

4058 Prudential Center
Boston, MA 02199

Address and ZIP Code

General Partner

Title

4058 Prudential Center
Boston, MA 02199

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

St. Botolph Terrace Associates

1. a. Name of Redeveloper: Cecil, Kenneth, & George Guscott, General Partners

b. Address and ZIP Code of Redeveloper: 4058 Prudential Center, Boston MA 02199
P.O. Box 443

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Fenway Urban Renewal Area
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows:

Disposition Parcel 7, consisting of nine row houses at
351-367 Massachusetts Avenue, Boston, MA

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms?

YES NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of SEE ATTACHMENT, 19____, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

SEE ATTACHMENT

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

The Redeveloper has applied to the Mass. Housing Finance Agency for construction financing. A commitment for FHA Insurance and 100% Section 8 Rental assistant subsidy has been issued by H.U.D. Permanent mortgage commitment has been secured by Walmart Mortgage Company.

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANKAMOUNT
\$

Builder and sponsor profit & risk fee 205,395

Pre paid fees refundable at closing 62,000

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCEAMOUNT
\$1 & 2nd payment of Syndication fees 185,000
at closing - March Company

c. By sale of readily salable assets:

DESCRIPTIONMARKET VALUEMORTGAGES OR LIENS
\$

7. Names and addresses of bank references:

State Street Bank & Trust Co. Boston, MA
1st National Bank of Boston8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5,6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? YES NO

If Yes, give date, place, and under what name.

b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? YES NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

The principals of the Redeveloper have successfully completed a similar rehabilitation project (Hartwell Terrace Associates, MHFA #72-242-R) in Roxbury, MA with financing under the MHFA program, as well as federal interest subsidy funds and leased housing assistance provided by the Boston Housing Authority.

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

Not Applicable

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:
Hartwell Terrace, an MHFA rehabilitation project in Roxbury, MA received relocation assistance from the B.R.A.
11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

Not applicable

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

YES NO

If Yes, explain:

Not applicable

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____.

General description of such work:

Not applicable

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF CONTRACT OR DEVELOPMENT	LOCATION	AMOUNT	DATE TO BE COMPLETED
		\$	

Not applicable

e. Outstanding construction-contract bids of such contractor or builder:

HUD-6004
(9-69)AWARDING AGENCYAMOUNTDATE OPENED

\$

Not applicable

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

Not applicable

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? YES NO *3/4*

If Yes, explain. Mr. James E. Cofield Jr. is a member of the BRA Board and is also President of Malmart Mortgage Co. Inc. (the lender for the Developer).

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? YES NO *3/4*

If Yes, explain. Mr. James E. Cofield Jr. is a member of the BRA Board and is also President of Malmart Mortgage Co. Inc. (the lender for the Developer).

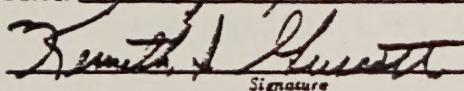
14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We)¹ Cecil H. Guscott, Kenneth L. Guscott, & George R. Guscott certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: 10/26/79

Dated: _____



Signature

General Partner

P.O. Box 445, 4058 Prudential
Center, Boston, MA 02199

Address and ZIP Code

General Partner

P.O. Box 445, 4058 Prudential
Center, Boston, MA 02199

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

MEMORANDUM

OCTOBER 18, 1979

3866

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN/DIRECTOR

SUBJECT: FENWAY URBAN RENEWAL AREA, PROJECT NO. MASS. R-115
FINAL DESIGNATION OF REDEVELOPER AND APPROVAL OF
FINAL WORKING DRAWINGS AND SPECIFICATIONS
DISPOSITION PARCEL 7

On July 30, 1975, K.G.A. Development Group II was tentatively designated as redeveloper of Disposition Parcel 7 in the Fenway Urban Renewal Area. Parcel 7 consists of nine, four-story, attached row houses located at 351-367 Massachusetts Avenue.

Since July 1975, the sponsors of K.G.A. Development Group II, Kenneth Guscott, George Guscott, and Cecil Guscott, have formed St. Botolph Terrace Associates to act as the redeveloper of Parcel 7. The final designation for Parcel 7 will be in the name of the St. Botolph Terrace Associates.

The final submission by the St. Botolph Terrace Associates calls for the conversion of the 43 existing housing units to 52 units consisting of 13 efficiencies, 4 one-bedroom units, 24 two-bedroom units, 8 three-bedroom units, and 3 four-bedroom units with a single commercial unit at ground level. The architect for this project is Stull Associates, Inc. and the general contractor will be the Pyramid Development Corporation.

St. Botolph Terrace Associates will rehabilitate the properties at 351-367 Massachusetts Avenue in accordance with the final working drawings and specifications which have been reviewed and approved by the Authority's Design Staff.

The financing commitment for the insurance of advances has been approved by the U.S. Department of Housing and Urban Development, Federal Housing Administration. Rents will be below market rate in conjunction with the Federal Section 8 Leased Housing Program.

This development will provide a substantial number of badly needed housing units in the Fenway area for persons of low and moderate income. This project has been approved by the Fenway Project Area Committee. It is therefore recommended that the Authority Finally Designate the St. Botolph Terrace Associates as Redeveloper of Disposition Parcel 7 in the Fenway Urban Renewal Area.

An appropriate Resolution is attached.